

Exhibit 1



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Year of Assessment 2007

P G WEE & PARTNERS
Certified Public Accountants Singapore

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Income Tax Computation - Statement A*For the year ended 31 December 2006*

	\$	\$	Sch
Sole-proprietorship : RM Martin Supplies and Services			
Adjusted trade income		725,907	Stat. B
Total Assessable income		725,907	
Less: Personal reliefs			
Earned income	1,000		
Children	50,000		
Nsman - Martin Tay - S8303806C	750		
CPF	6,360	58,110	
Chargeable income		<u>667,797</u>	
Tax on 1st \$320,000		42,700.00	
Tax on bal \$347,797 @ 20%		<u>69,559.40</u>	
Tax payable		<u>112,259.40</u>	

Income and Expenditure - Statement B*For the year ended 31 December 2006*

	\$	\$	Sch
Sole-proprietorship : RM Martin Supplies and Services			
Profit as per accounts		732,028	P&L
Add: Depreciation of plant and equipment	3,700		P&L
CPF (self employed)	6,360		P&L
Medical expenses (restricted)	3,764		5
Repairs and maintenance	200	14,024	8
Adjusted profit		746,052	
Less: Capital allowances for YA 2007			
- A.A.		20,145	10
		725,907	

4-Line Statement

Turnover	1,913,748
Gross profit	-
Allowable expenses	1,187,841
Adjusted profit (after capital allowances)	725,907

Schedules*For the year ended 31 December 2006*

\$

Commission paid - \$106,343**Sch 1**

Represents sales commission paid

Consultancy and testing fee - \$23,635**Sch 2**

Represents bunker survey and analysis sample of bauxite

General expenses - \$493**Sch 3**

Refers to revenue expenses

Legal and professional fees - \$6,005**Sch 4**

Taxation services rendered

1,255

Annual fee for IT services

4,750

6,005

\$

Medical expenses - \$10,293

Sch 5

Restricted to

10,293 - 1% (\$643,810 + \$9,054)

3,764

Add back

Transport and travelling - \$147,630

Sch 6

Represents overseas business trips, rental of cars and taxi fares incurred overseas

Loss on foreign exchange - \$20,079

Sch 7

Arose out of revenue transactions

Repairs and maintenance - \$3,389

Sch 8

Include capital item (DVD writer) of

200

Add back

Additions to plant and equipment**Sch 9**

Description	Cost	Section 19A 1 year
	\$	\$
<u>Office equipment</u>		
Pentium	3,700	3,700

Capital allowances for YA 2007**Sch 10**

No. of years	TWDV b/f	Cost	A.A.	TWDV c/f	Remaining no. of years
	\$	\$	\$	\$	
1	-	3,700	3,700	-	0
1	504	-	504	-	0
2	31,482	-	15,741	15,741	1
Sch 8-1	-	200	200	-	0
Total	31,986	3,900	20,145	15,741	

Stat. A

Children relief

Sch 11

Name of children	Date of birth	OCR	WMCR	School attended
Tay Jia Cheng, Maximilian	17/1/1991	2000	23000	Montfort School
Tay Jia Shen, Martin	8/2/1983	2000	23000	University of San Francisco